

# Honda plans to invest \$808 million in Brazil by 2030

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## **The company aims to develop a hybrid-flex vehicle in the South American country**

Japanese automaker Honda is planning to invest 4.2 billion reais (about \$807.74 million) in its Itirapina plant in Brazil by 2030, a Reuters report dated April 20 said. The company aims to develop a hybrid-flex vehicle in the South American country.



*Source: Getty Images/William\_Potter*

Honda Commercial Vice President in Brazil Roberto Akiyama said the firm's investments would be focused on new technologies and the development of a hybrid model for the Brazilian market, which would be able to run 100% on ethanol.

The company, he told reporters, expects to produce as many as 150,000 vehicles per year at the Itirapina plant by 2030, up from 100,000 in 2024, for both sales in the domestic market and exports.

In addition to the hybrid-flex vehicle yet to be developed, Akiyama said Honda also plans to launch a new entry-level sport utility vehicle (SUV) in the Brazilian market in 2025.

Honda's announcement is the latest in a series of fresh investments by automakers such as Volkswagen, General Motors, Stellantis and Toyota in Brazil. According to Brazil's government, investments pledged by automakers in the country for the coming years already total nearly 130 billion reais.

## CONTACTS

**The Americas**  
+1 877 863 1306

**Europe, Middle East & Africa**  
+44 20 7176 1234

**Asia-Pacific**  
+852 2533 3565

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